

## **MINUTES OF MEETING August 23, 2018**

The regular monthly meeting of the Northampton Retirement Board was called to order by Chairperson Karpinski at 1:35 p.m. in City Council Chambers, Municipal Hall, 212 Main Street, Northampton, MA.

Members present were Joyce Karpinski, Shirley LaRose and Susan Wright. Mike Lyons and Thomas Sullivan participated remotely. Also present was Retirement Administrator David Shipka and Administrative Assistant Elsie Vazquez.

At the start of the meeting Ms. Karpinski noted that Mr. Lyons and Mr. Sullivan would be participating remotely due to geographical distance.

### **Visitors**

None

### **New Business**

The Board reviewed an RFP for investment management services prepared by the administrator. Jim Quirk had reviewed the RFP and suggested a few changes to the sample contract language which the Board agreed with.

After a brief discussion, on a motion made by Ms. Wright and seconded by Mr. Sullivan, the Board voted unanimously to proceed with the RFP with the aforementioned changes and assign the administrator as the procurement officer.

The deadline for submissions is October 3, 2018.

### **Regular Business**

The Board accepted the following new members:

Daniel Start (Custodian)  
Steven Ferguson (Custodian)  
Joshua Frith (Dispatch)  
Kevin Martin (Senior Services)

The Board accepted the retirement applications for the following members:

Madeline Heon (Collector/Treasurer)  
Joanne Lastowski (School)

On a motion made by Ms. Wright and seconded by Ms. LaRose, the Board voted unanimously by roll-call to accept the aforementioned retirement applications. (Karpinski: Yes, LaRose: Yes, Lyons: Yes, Sullivan: Yes, Wright: Yes).

The Board reviewed retirement allowances for the following retirees:  
None

The Board reviewed the following deceased members/retirees/survivors:  
None

On a motion made by Ms. Wright and seconded by Ms. LaRose, the Board voted unanimously by roll-call to approve the minutes of the regular meeting held on July 26, 2018. (Karpinski: Yes, LaRose: Yes, Lyons: Yes, Sullivan: Yes, Wright: Yes).

The Board reviewed and approved the following warrants:  
Board and staff payroll warrant totaling \$11,918.07  
Pension payroll warrant totaling \$876,110.84  
Accounts payable warrant totaling \$222,241.43

The Board reviewed the following reports:  
June Trial Balance  
Transaction journal from the de Burlo Group, Inc for July 2018  
PRIT Statement for July 2018

The Board reviewed the following wire transfers for the current month:  
\$19,177.12 from PRIM to Peoples' United Bank (distribution)  
\$825,000.00 from Peoples' United Bank to Florence Bank

The Board reviewed the treasurer's report on the Florence Bank account for July:  
Bank statement: \$278,955.62  
Outstanding disbursements: \$191,420.78  
Adjusted bank balance: \$87,534.84  
Outstanding receipts: \$29,352.67  
Trial Balance end of month balance: \$116,887.51

The Board reviewed the following makeup/buyback requests:  
Curtis Hoye                      Former member from 08/28/2008 to 3/1/2013, refunded funds on 5/28/2013. Currently a member of the Chicopee Retirement Board. Requesting acceptance of liability amounting to 4 years and 6 months of creditable service upon completion of a buyback.

On a motion made by Ms. LaRose and seconded by Mr. Sullivan, the Board voted unanimously by roll-call to accept the liability upon completion of a buyback. (Karpinski: Yes, LaRose: Yes, Lyons: Yes, Sullivan: Yes, Wright: Yes).

The Board reviewed the following correspondence:

PRIM 2nd Quarter report and July update

PERAC #23 Reinstatement to service under G.L. c. 32 § 105

PERAC #24 Dependent allowance COLA

### **Old Business**

None

### **Other Business**

Ms. Karpinski and Ms. Wright plan to attend the PERAC 2014 Emerging Issues Forum in Worcester, September 13th, 9am-3pm

Mr. Lyons, Mr. Sullivan and the administrator plan to attend the MACRS Conference in Springfield, October 1st-3rd

### **Adjournment**

On a motion made by Mr. Lyons and seconded by Ms. LaRose, the Board voted unanimously by roll-call to adjourn the meeting at 2:04 p.m. (Karpinski: Yes, LaRose: Yes, Lyons: Yes, Sullivan: Yes, Wright: Yes).

The next regular meeting is scheduled for Wednesday, September 26th at 2:00 p.m. in Council Chambers.

Respectfully Submitted,

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Retirement Administrator

**APPROVED:**

**THESE MINUTES WERE APPROVED BY THE BOARD ON 9/26/2018**

\_\_\_\_\_ **Joyce Karpinski, Chairperson**

\_\_\_\_\_ **Shirley LaRose**

\_\_\_\_\_ **Michael J Lyons**

\_\_\_\_\_ **Thomas Sullivan**

\_\_\_\_\_ **Susan Wright**